



سلطة النقد الفلسطينية  
PALESTINE MONETARY AUTHORITY



الجهاز المركزي للإحصاء الفلسطيني  
Palestinian Central Bureau of Statistics

## Results Announcement

### International Investment Position & External Debt –2014

The Palestinian Central Bureau of Statistics (PCBS) and the Palestine Monetary Authority (PMA) announced the preliminary results of the International Investment Position (IIP), and External Debt statistics for Palestine as of end of 2014.

The primary results of the IIP (external assets – foreign liabilities) for Palestine at the end of 2014 revealed that the net IIP amounted to about USD 1,385 million, which means that the Palestinian economy's investment outside Palestine outweighs investment in Palestine from abroad. The Resident cash deposits in foreign banks and foreign exchange in the Palestinian economy accounted for the bulk of the external assets, constituting 61.4% of their total value.

The total stocks of External Assets for Palestine amounted to USD 6,139 million, The Foreign Direct Investment abroad had contributed to 5.8%, Portfolio Investments abroad reached 19.1%, while Other Foreign Investments abroad (mainly currency and deposits) reached 64.1% and Reserve Assets amounted to 11.0%. At sector level, the external investments of banking represented a large share of the external assets, standing at 72.1% of the total value of external assets.

The total stocks of Foreign Liabilities in Palestine (Stocks of non- residents invested in Palestine) had amounted to USD 4,754 million, the Foreign Direct Investment in Palestine contributed 52.3%, Portfolio Investments in Palestine reached 15.3% and Other Investments in Palestine (mainly loans and deposits from abroad) amounted to 32.4%. According to sectoral level, the foreign investments in banking sector contributed a major value in the foreign liabilities, represented by 31.9% of the total value of foreign liabilities.

The Gross External Debt on different sectors of the Palestinian economy reached USD 1,542 million, The debt on government sector represented 70.6%, while debt on banks sector reached 26.2%, and debt on other sectors (financial non-financial enterprises, NGOs and household sectors) amounted to 3.2%.

The International Investment Position (IIP) is an accounting sheet that records the investments stocks for the residents in Palestine (individuals, institutions and government) invested in the rest of the world (abroad) under the name of (assets), and compares them to

the investments stocks owned by residents outside Palestine (individuals, institutions and governments) invested in Palestine under the name of (liabilities).

The Balance of Payments Manual - fifth edition, issued by the International Monetary Fund in 1993, divides the assets and liabilities into direct investment (investment by 10% and more in the non-resident capital), and portfolio investment (investment less than 10% in the non-resident capital as well as investment in bonds), and other investments. It divides these other investments into stocks of trade credit, loans, currency and deposits and any other assets or liabilities), in addition to the Reserve Assets, i.e. Stocks held by the Monetary Authority to address the imbalances in the balance of payments, it is worth mentioning that the reserve assets are only included in the asset side.

The External Debt is an accounting sheet that records the debt stocks on Palestinian economic sectors due to non-residents. These include (loans from non-residents, the non-residents deposits deposited in the banks sector in Palestine, the Palestinian bonds purchased by non-residents, debt transactions between the non-resident enterprises and fellow enterprises in Palestine. They encompass as well any other liabilities on Palestinian economy) the data of external debt have been extracted from the liabilities side in the international investment position matrix (debt items). Preparing, classifying and publishing of the data based on (External Debt Statistics Manual) issued by IMF in 2003, this manual is harmonized with 5<sup>th</sup> edition of Balance of Payments and International Investment Position Manual

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**Table 1: International Investment Position (IIP) stock by Economic Sectors For Palestine, at the end of 2014**

Value in million USD

Economic Sector  Investments Stocks by Type of Investment	Monetary Authorities (PMA)	Government Sector	Banks Sector	Other Sectors		TOTAL
				Non-Financial Companies, Insurance Companies and NGO's Sector	House- Holds Sector	
<b>International Investment Position (net)*</b>	<b>1007</b>	<b>-949</b>	<b>2906</b>	<b>-705</b>	<b>-874</b>	<b>1,385</b>
<b>Total External Assets</b>	<b>1007</b>	<b>140</b>	<b>4424</b>	<b>523</b>	<b>45</b>	<b>6,139</b>
<i>Foreign Direct Investment Abroad</i>	0	0	0	316	42	358
<i>Portfolio Investments Abroad</i>	145	0	914	113	0	1,172
<i>Other Investments Abroad</i>	190	140	3510	94	3	3,937
Of which: currency and deposits**	190	0	3486	90	3	3,769
Reserve Assets	672	0	0	0	0	672
<b>Total Foreign Liabilities</b>	<b>0</b>	<b>1089</b>	<b>1518</b>	<b>1228</b>	<b>919</b>	<b>4,754</b>
Foreign Direct Investment in Palestine	0	0	829	739	919	2,487
Foreign Portfolio Investments in Palestine	0	0	285	440	0	725
Foreign Other Investments in Palestine	0	1089	404	49	0	1,542
Of which: Loans from abroad	0	1089	0	49	0	1,138
Of which: currency and deposits***	0	0	404	0	0	404

**Notes:**

- The data in the above table are closed to the nearest integer.

- The data does not include the value of land owned by non-residents.

\* International investment position (net): equals total external assets minus total foreign liabilities.

\*\* Currency and deposits: Including residents deposits in banks abroad, In addition to foreign currency cash in Palestinian economy.

\*\*\* Currency and deposits: Include the deposits of non-residents deposited in local banks.

**Table 2: Gross External Debt position on Palestine, at the end of 2014**

Value in million USD

<b>Economic Sector</b>	<b>Stock at the end of 2014</b>
<b>General Government</b>	<b>1,089</b>
Short-term	73
Long-term	1,016
<b>Monetary Authorities</b>	<b>0</b>
Short-term	0
Long-term	0
<b>Banks</b>	<b>404</b>
Short-term	194
Long-term	210
<b>Other Sectors</b>	<b>49</b>
Short-term	0
Long-term	49
<b>Direct investment: lending between affiliated companies</b>	<b>0</b>
Debt liabilities to affiliated enterprises	0
Debt liabilities to direct investors	0
<b>Gross External Debt Position</b>	<b>1,542</b>